

INSERT B

1 and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and changes
2 that indirectly affect the provisions applicable to this subchapter made by P.L.
3 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and
4 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336,
5 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7,
6 P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
7 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L.
8 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
9 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L.
10 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding
11 sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172, excluding
12 section 11 (b), (e), and (g) of P.L. 110-172, apply for Wisconsin purposes at the same
13 time as for federal purposes.

MSP/AB — and P.L. 110-458

14 **SECTION 21.** 71.22 (4m) (p) of the statutes is amended to read:

15 71.22 (4m) (p) For taxable years that begin after December 31, 2004, and
16 before January 1, 2006, "Internal Revenue Code," for corporations that are subject
17 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
18 Internal Revenue Code as amended to December 31, 2004, excluding sections 103,
19 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
20 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
21 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
22 P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,
23 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,
24 308, 316, 401, and 403 (a) of P.L. 108-311, and sections 101, 201, 211, 242, 244, 336,
25 337, 422, 847, 909, and 910 of P.L. 108-357, and as amended by P.L. 109-7, P.L.

1 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
2 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L.
3 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
4 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.
5 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
6 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.
7 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,
8 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,
9 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172,
10 excluding section 11 (b), (e), and (g) of P.L. 110-172, and as indirectly affected in the
11 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
12 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
13 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
14 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
15 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
16 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
17 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
18 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
19 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
20 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
21 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
22 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
23 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
24 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
25 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,

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1 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58,
2 excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,
3 and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L.
4 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
5 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding
6 sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L.
7 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding
8 sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304,
9 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding sections
10 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172, excluding section 11 (b),
11 (e), and (g) of P.L. 110-172. The Internal Revenue Code applies for Wisconsin
12 purposes at the same time as for federal purposes. Amendments to the Internal
13 Revenue Code enacted after December 31, 2004, do not apply to this paragraph with
14 respect to taxable years beginning after December 31, 2004, and before January 1,
15 2006, except that changes to the Internal Revenue Code made by P.L. 109-7, P.L.
16 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
17 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L.
18 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
19 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.
20 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
21 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.
22 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,
23 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,
24 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172,
25 excluding section 11 (b), (e), and (g) of P.L. 110-172, and changes that indirectly affect

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the provisions applicable to this subchapter made by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, apply for Wisconsin purposes at the same time as for federal purposes.

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[Handwritten signature] and *P.L. 110-458*

SECTION 22. 71.22 (4m) (q) of the statutes is amended to read:

71.22 (4m) (q) For taxable years that begin after December 31, 2005, and before January 1, 2007, "Internal Revenue Code," for corporations that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended to December 31, 2005, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of

1 P.L. 109-59, section 301 of P.L. 109-73, and sections 101, 105, 201 (a) as it relates
2 to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and as
3 amended by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
4 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
5 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,
6 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.
7 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,
8 P.L. 110-142, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172,
9 and as indirectly affected in the provisions applicable to this subchapter by P.L.
10 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
11 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
12 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
13 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
14 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
15 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
16 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
17 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,
18 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
19 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.
20 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections
21 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201
22 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
23 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201,
24 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L.
25 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,

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1 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding
2 section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L.
3 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
4 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding
5 sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L.
6 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding
7 sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304,
8 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding sections
9 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, and P.L.
10 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172. The Internal Revenue
11 Code applies for Wisconsin purposes at the same time as for federal purposes.
12 Amendments to the Internal Revenue Code enacted after December 31, 2005, do not
13 apply to this paragraph with respect to taxable years beginning after
14 December 31, 2005, and before January 1, 2007, except that changes to the Internal
15 Revenue Code made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and
16 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844
17 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116,
18 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.
19 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
20 P.L. 110-141, P.L. 110-142, and P.L. 110-172, excluding section 11 (b), (e), and (g) of
21 P.L. 110-172, and changes that indirectly affect the provisions applicable to this
22 subchapter made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513
23 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of
24 P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118,
25 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432,

(INSERT B)

(INSERT C)

1 P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L.
2 110-141, P.L. 110-142, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
3 110-172, apply for Wisconsin purposes at the same time as for federal purposes.

4 **SECTION 23.** 71.22 (4m) (r) of the statutes is amended to read:

5 **71.22 (4m) (r)** For taxable years that begin after December 31, 2006, and
6 before January 1, 2008, "Internal Revenue Code," for corporations that are subject
7 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal
8 Internal Revenue Code as amended to December 31, 2006, excluding sections 103,
9 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
10 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
11 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
12 P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,
13 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,
14 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337,
15 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310,
16 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of
17 P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to
18 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101,
19 207, 209, 503, 512, and 513 of P.L. 109-222, sections 811 and 844 of P.L. 109-280, and
20 sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304,
21 305, 307, 401, 404, 417, and 425 of P.L. 109-432, and as amended by P.L. 110-28,
22 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L.
23 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
24 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L.
25 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289,

(INSERT B)

1 excluding sections 3081 and 3082 of P.L. 110-289, and P.L. 110-343, excluding
2 sections 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203, 305,
3 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section
4 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division
5 C of P.L. 110-343, and as indirectly affected in the provisions applicable to this
6 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
7 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
8 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
9 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
10 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
11 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
12 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
13 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
14 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.
15 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L.
16 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
17 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,
18 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
19 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
20 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
21 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
22 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
23 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding
24 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
25 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.

1 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
2 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
3 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,
4 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.
5 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,
6 P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
7 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L.
8 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289,
9 excluding sections 3081 and 3082 of P.L. 110-289, and P.L. 110-343, excluding
10 sections 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203, 305,
11 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section
12 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division
13 C of P.L. 110-343. The Internal Revenue Code applies for Wisconsin purposes at the
14 same time as for federal purposes. Amendments to the Internal Revenue Code
15 enacted after December 31, 2006, do not apply to this paragraph with respect to
16 taxable years beginning after December 31, 2006, and before January 1, 2008,
17 except that changes to the Internal Revenue Code made by P.L. 110-28, excluding
18 sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L.
19 110-166, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, P.L.
20 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L.
21 110-245, excluding sections 110 and 113 of P.L. 110-245, and P.L. 110-289, excluding
22 sections 3081 and 3082 of P.L. 110-289, and changes that indirectly affect the
23 provisions applicable to this subchapter made by P.L. 110-28, excluding sections
24 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166,
25 P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-234,

INSERT C

excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245,
excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081
and 3082 of P.L. 110-289, and P.L. 110-343, excluding sections 109, 201, 209, 210,
303, 306, and 308 of division B, and sections 202, 203, 305, 311, 312, 315, 317, 318,
502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the Internal
Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L. 110-343, apply
for Wisconsin purposes at the same time as for federal purposes.

SECTION 24. 71.22 (4m) (s) of the statutes is created to read:

71.22 (4m) (s) For taxable years that begin after December 31, 2007, "Internal Revenue Code," for corporations that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended to December 31, 2007, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, and 513 of P.L. 109-222, section 844 of P.L. 109-280, sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-140, section 11 (b), (e),

1 and (g) of P.L. 110-172, and as amended by P.L. 110-234, excluding sections 15344
2 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110
3 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L.
4 110-289, and P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308
5 of division B of P.L. 110-343, and sections 202, 203, as it relates to taxable years
6 beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A)
7 as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708,
8 710, and 711 of division C of P.L. 110-343, and as indirectly affected in the provisions
9 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
10 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
11 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
12 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
13 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
14 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
15 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
16 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
17 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
18 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
19 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
20 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
21 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
22 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
23 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
24 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58,
25 excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,

and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding section 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 2007, do not apply to this paragraph with respect to taxable years beginning after December 31, 2007, except that changes to the Internal Revenue Code made by P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289, and P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203, as it relates to taxable years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L. 110-343 apply for Wisconsin purposes at the same time as for federal purposes.

SECTION 25. 71.26 (2) (b) 14. of the statutes is repealed.

SECTION 26. 71.26 (2) (b) 15. of the statutes is amended to read:

71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and before January 1, 2003, for a corporation, conduit or common law trust which

1 qualifies as a regulated investment company, real estate mortgage investment
2 conduit, real estate investment trust or financial asset securitization investment
3 trust under the Internal Revenue Code as amended to December 31, 1999, excluding
4 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
5 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
6 1605 (d) of P.L. 104-188, and as amended by P.L. 106-230, P.L. 106-554, excluding
7 sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431
8 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding
9 sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.
10 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
11 P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L.
12 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L.
13 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
14 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,
15 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135,
16 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
17 (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844
18 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L.
19 110-28, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and INSET
B
20 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,
21 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,
22 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
23 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
24 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
25 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605

1 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
2 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
3 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
4 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
5 107-147, excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L.
6 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and
7 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218,
8 P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311,
9 P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and
10 910 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,
11 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.
12 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
13 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections
14 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and
15 8235 of P.L. 110-28, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
16 110-172, "net income" means the federal regulated investment company taxable
17 income, federal real estate mortgage investment conduit taxable income, federal real
18 estate investment trust or financial asset securitization investment trust taxable
19 income of the corporation, conduit or trust as determined under the Internal
20 Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and
21 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
22 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
23 and as amended by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.
24 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22,
25 P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a), and 406 of

1 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
2 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section
3 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308,
4 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211,
5 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-58,
6 excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,
7 and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
8 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and
9 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding
10 sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172, excluding
11 section 11 (b), (e), and (g) of P.L. 110-172, and as indirectly affected in the provisions
12 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
13 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
14 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
15 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
16 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
17 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
18 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
19 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
20 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
21 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
22 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
23 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
24 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311,
25 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,

(1) INDEX B

1 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
2 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
3 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding
4 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
5 (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L.
6 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
7 and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, except that
8 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
9 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
10 December 31, 1980, shall continue to be depreciated under the Internal Revenue
11 Code as amended to December 31, 1980, and except that the appropriate amount
12 shall be added or subtracted to reflect differences between the depreciation or
13 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
14 under this chapter of any property disposed of during the taxable year. The Internal
15 Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and
16 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
17 103-66, and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
18 and as amended by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.
19 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22,
20 P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a), and 406 of
21 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
22 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section
23 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308,
24 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211,
25 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-58,

(INSET B)

1 excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,
2 and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
3 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and
4 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding
5 sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172, excluding
6 section 11 (b), (e), and (g) of P.L. 110-172, and as indirectly affected in the provisions *IN B103 B*
7 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
8 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
9 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
10 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
11 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
12 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
13 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
14 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
15 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
16 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
17 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
18 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
19 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311,
20 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
21 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
22 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
23 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding
24 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
25 (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L.

1 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
2 and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, applies for
3 Wisconsin purposes at the same time as for federal purposes. Amendments to the
4 Internal Revenue Code enacted after December 31, 1999, do not apply to this
5 subdivision with respect to taxable years that begin after December 31, 1999, and
6 before January 1, 2003, except that changes to the Internal Revenue Code made by
7 P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L.
8 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116,
9 P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a), and 406 of P.L. 107-147,
10 P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding
11 sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L.
12 108-121, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and
13 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336,
14 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding
15 sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351
16 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
17 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L.
18 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding
19 sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172, excluding
20 section 11 (b), (e), and (g) of P.L. 110-172, and changes that indirectly affect the
21 provisions applicable to this subchapter made by P.L. 106-230, P.L. 106-554,
22 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
23 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
24 excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210,
25 P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.

and
P.L. □
110-4585

1 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L.
2 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L.
3 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
4 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,
5 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135,
6 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
7 (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844
8 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L.
9 110-28, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, apply
10 for Wisconsin purposes at the same time as for federal purposes.

11 **SECTION 27.** 71.26 (2) (b) 16. of the statutes is amended to read:

12 **71.26 (2) (b) 16.** For taxable years that begin after December 31, 2002, and
13 before January 1, 2004, for a corporation, conduit, or common law trust which
14 qualifies as a regulated investment company, real estate mortgage investment
15 conduit, real estate investment trust, or financial asset securitization investment
16 trust under the Internal Revenue Code as amended to December 31, 2002, excluding
17 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
18 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
19 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
20 106-573, section 431 of P.L. 107-16, and sections 101 and 301 (a) of P.L. 107-147, and
21 as amended by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
22 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201
23 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
24 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101,
25 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,

1 P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
2 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections
3 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405
4 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280,
5 P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L.
6 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and as indirectly *(INJECT B)*
7 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
8 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
9 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
10 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
11 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
12 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
13 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
14 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
15 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
16 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
17 excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.
18 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
19 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding
20 section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding
21 sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding
22 sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.
23 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
24 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding
25 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and

1 (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L.
2 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
3 and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172. "net income"
4 means the federal regulated investment company taxable income, federal real estate
5 mortgage investment conduit taxable income, federal real estate investment trust
6 or financial asset securitization investment trust taxable income of the corporation,
7 conduit, or trust as determined under the Internal Revenue Code as amended to
8 December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102-227, sections
9 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
10 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and
11 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and sections 101 and
12 301 (a) of P.L. 107-147, and as amended by P.L. 108-27, excluding sections 106, 201,
13 and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L.
14 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L.
15 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L.
16 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
17 of P.L. 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308,
18 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.
19 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
20 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections
21 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and
22 8235 of P.L. 110-28, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
23 110-172, and as indirectly affected in the provisions applicable to this subchapter by
24 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
25 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.

INSERT B

1 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
2 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
3 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
4 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
5 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
6 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,
7 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
8 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.
9 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections
10 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121,
11 P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218,
12 P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311,
13 P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and
14 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305,
15 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,
16 P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a),
17 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding
18 sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221,
19 8233, and 8235 of P.L. 110-28, and P.L. 110-172, excluding section 11 (b), (e), and (g)
20 of P.L. 110-172, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats.,
21 is required to be depreciated for taxable years 1983 to 1986 under the Internal
22 Revenue Code as amended to December 31, 1980, shall continue to be depreciated
23 under the Internal Revenue Code as amended to December 31, 1980, and except that
24 the appropriate amount shall be added or subtracted to reflect differences between
25 the depreciation or adjusted basis for federal income tax purposes and the

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1 depreciation or adjusted basis under this chapter of any property disposed of during
2 the taxable year. The Internal Revenue Code as amended to December 31, 2002,
3 excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171
4 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
5 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
6 106-573, section 431 of P.L. 107-16, and sections 101 and 301 (a) of P.L. 107-147, and
7 as amended by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
8 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201
9 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
10 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101,
11 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,
12 P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
13 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections
14 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405
15 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280,
16 P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L.
17 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and as indirectly
18 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
19 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
20 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
21 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
22 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
23 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
24 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
25 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,

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INSERT

1 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
2 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
3 excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.
4 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
5 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding
6 section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding
7 sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding
8 sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.
9 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
10 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding
11 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
12 (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L.
13 P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
14 and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, applies for
15 Wisconsin purposes at the same time as for federal purposes. Amendments to the
16 Internal Revenue Code enacted after December 31, 2002, do not apply to this
17 subdivision with respect to taxable years that begin after December 31, 2002, and
18 before January 1, 2004, except that changes to the Internal Revenue Code made by
19 P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121,
20 excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.
21 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308,
22 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211,
23 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7,
24 P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
25 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201

WJD/b
and P.L. 110-4583

1 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
2 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.
3 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L.
4 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, *and changes that*
5 indirectly affect the provisions applicable to this subchapter made by P.L. 108-27,
6 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section
7 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
8 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and
9 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336,
10 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58,
11 excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,
12 and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
13 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and
14 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding
15 sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172, excluding
16 section 11 (b), (e), and (g) of P.L. 110-172, *apply for Wisconsin purposes at the same*
17 *time as for federal purposes.*

18 **SECTION 28.** 71.26 (2) (b) 17. of the statutes is amended to read:

19 71.26 (2) (b) 17. For taxable years that begin after December 31, 2003, and
20 before January 1, 2005, for a corporation, conduit, or common law trust which
21 qualifies as a regulated investment company, real estate mortgage investment
22 conduit, real estate investment trust, or financial asset securitization investment
23 trust under the Internal Revenue Code as amended to December 31, 2003, excluding
24 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
25 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and

1 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
2 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections
3 106, 201, and 202 of P.L. 108-27, section 109 of P.L. 108-121, and section 1201 of P.L.
4 108-173, and as amended by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding
5 sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding
6 sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.
7 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,
8 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73,
9 excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201
10 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
11 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
12 P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
13 and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and as
14 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
15 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
16 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
17 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
18 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
19 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
20 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
21 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
22 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
23 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
24 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.
25 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and

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INDENT
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1 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173,
2 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
3 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
4 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
5 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
6 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
7 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
8 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
9 (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811
10 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235
11 of P.L. 110-28, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, ✓
12 "net income" means the federal regulated investment company taxable income,
13 federal real estate mortgage investment conduit taxable income, federal real estate
14 investment trust or financial asset securitization investment trust taxable income
15 of the corporation, conduit, or trust as determined under the Internal Revenue Code
16 as amended to December 31, 2003, excluding sections 103, 104, and 110 of P.L.
17 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
18 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519,
19 sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16,
20 sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27,
21 section 109 of P.L. 108-121, and section 1201 of P.L. 108-173, and as amended by P.L.
22 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and
23 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336,
24 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7,
25 P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,

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1 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L.
2 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
3 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L.
4 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding
5 sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172, excluding
6 section 11 (b), (e), and (g) of P.L. 110-172, and as indirectly affected in the provisions
7 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
8 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
9 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
10 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
11 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
12 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
13 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
14 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
15 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
16 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
17 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
18 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
19 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201
20 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
21 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101,
22 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,
23 P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,
24 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73,
25 excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201

INERT
B

1 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
2 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
3 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
4 and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, except that *INSERT B*
5 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
6 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
7 December 31, 1980, shall continue to be depreciated under the Internal Revenue
8 Code as amended to December 31, 1980, and except that the appropriate amount
9 shall be added or subtracted to reflect differences between the depreciation or
10 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
11 under this chapter of any property disposed of during the taxable year. The Internal
12 Revenue Code as amended to December 31, 2003, excluding sections 103, 104, and
13 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
14 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
15 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L.
16 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L.
17 108-27, section 109 of P.L. 108-121, and section 1201 of P.L. 108-173, and as
18 amended by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307,
19 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201,
20 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L.
21 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
22 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding
23 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
24 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
25 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.

1 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L.

2 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and as indirectly
3 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,

4 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,

5 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.

6 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and

7 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.

8 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.

9 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.

10 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,

11 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding

12 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,

13 excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.

14 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.

15 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding

16 section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding

17 sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding

18 sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.

19 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,

20 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73,

21 excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201

22 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.

23 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.

24 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,

25 and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, applies for

and P.L. 110-4585

Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 2003, do not apply to this subdivision with respect to taxable years that begin after December 31, 2003, and before January 1, 2005, except that changes to the Internal Revenue Code made by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172, excluding section 11 (b), (e), and (g)

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1 of P.L. 110-172, apply for Wisconsin purposes at the same time as for federal
2 purposes.

3 **SECTION 29.** 71.26 (2) (b) 18. of the statutes is amended to read:

4 71.26 (2) (b) 18. For taxable years that begin after December 31, 2004, and
5 before January 1, 2006, for a corporation, conduit, or common law trust which
6 qualifies as a regulated investment company, real estate mortgage investment
7 conduit, real estate investment trust, or financial asset securitization investment
8 trust under the Internal Revenue Code as amended to December 31, 2004, excluding
9 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
10 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
11 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165
12 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of
13 P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,
14 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, and sections 101, 201, 211,
15 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and as amended by P.L.
16 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
17 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301
18 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
19 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151,
20 P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
21 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.
22 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,
23 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,
24 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172,
25 excluding section 11 (b), (e), and (g) of P.L. 110-172, and as indirectly affected in the

provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172, excluding section 11 (b),

INSERT B

1 (e), and (g) of P.L. 110-172, "net income" means the federal regulated investment
2 company taxable income, federal real estate mortgage investment conduit taxable
3 income, federal real estate investment trust or financial asset securitization
4 investment trust taxable income of the corporation, conduit, or trust as determined
5 under the Internal Revenue Code as amended to December 31, 2004, excluding
6 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
7 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
8 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165
9 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of
10 P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,
11 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, and sections 101, 201, 211,
12 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and as amended by P.L.
13 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
14 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301
15 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
16 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151,
17 P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
18 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.
19 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,
20 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,
21 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172,
22 excluding section 11 (b), (e), and (g) of P.L. 110-172, and as indirectly affected in the
23 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
24 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
25 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.

INSERT B

1 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
2 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
3 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
4 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
5 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
6 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
7 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
8 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
9 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
10 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
11 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
12 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
13 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58,
14 excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,
15 and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L.
16 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
17 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding
18 sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L.
19 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding
20 sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304,
21 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding sections
22 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172, excluding section 11 (b),
23 (e), and (g) of P.L. 110-172, except that property that, under s. 71.02 (1) (c) 8. to 11.,
24 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the
25 Internal Revenue Code as amended to December 31, 1980, shall continue to be

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1 depreciated under the Internal Revenue Code as amended to December 31, 1980,
2 and except that the appropriate amount shall be added or subtracted to reflect
3 differences between the depreciation or adjusted basis for federal income tax
4 purposes and the depreciation or adjusted basis under this chapter of any property
5 disposed of during the taxable year. The Internal Revenue Code as amended to
6 December 31, 2004, excluding sections 103, 104, and 110 of P.L. 102-227, sections
7 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
8 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L.
9 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L.
10 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L.
11 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L.
12 108-311, and sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
13 108-357, and as amended by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308,
14 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.
15 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101,
16 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of
17 P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512,
18 and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and
19 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113,
20 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.
21 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
22 and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and as
23 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
24 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
25 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.

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INSERT

1 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
2 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
3 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
4 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
5 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
6 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
7 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
8 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.
9 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and
10 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.
11 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316,
12 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242,
13 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L.
14 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
15 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301
16 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to
17 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151,
18 P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
19 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.
20 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,
21 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,
22 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172,
23 excluding section 11 (b), (e), and (g) of P.L. 110-172, applies for Wisconsin purposes
24 at the same time as for federal purposes. Amendments to the Internal Revenue Code
25 enacted after December 31, 2004, do not apply to this subdivision with respect to

and P.L. 110-4583

(W) AHB

taxable years that begin after December 31, 2004, and before January 1, 2006, except that changes to the Internal Revenue Code made by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, apply for Wisconsin purposes at the same time as for federal purposes.

SECTION 30. 71.26 (2) (b) 19. of the statutes is amended to read:

and P.L. 110-458

1 71.26 (2) (b) 19. For taxable years that begin after December 31, 2005, and
2 before January 1, 2007, for a corporation, conduit, or common law trust which
3 qualifies as a regulated investment company, real estate mortgage investment
4 conduit, real estate investment trust, or financial asset securitization investment
5 trust under the Internal Revenue Code as amended to December 31, 2005, excluding
6 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
7 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
8 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165
9 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of
10 P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,
11 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242,
12 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308,
13 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,
14 section 11146 of P.L. 109-59, section 301 of P.L. 109-73, and sections 101, 105, 201
15 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
16 109-135, and as amended by P.L. 109-222, excluding sections 101, 207, 209, 503,
17 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811
18 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113,
19 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.
20 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
21 P.L. 110-141, P.L. 110-142, and P.L. 110-172, excluding section 11 (b), (e), and (g) of
22 P.L. 110-172, and as indirectly affected in the provisions applicable to this
23 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
24 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
25 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections



1 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
2 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
3 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
4 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
5 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
6 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.
7 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L.
8 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
9 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,
10 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
11 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
12 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
13 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
14 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
15 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding
16 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
17 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
18 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
19 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
20 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,
21 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.
22 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,
23 P.L. 110-142, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172,
24 “net income” means the federal regulated investment company taxable income,
25 federal real estate mortgage investment conduit taxable income, federal real estate

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investment trust or financial asset securitization investment trust taxable income of the corporation, conduit, or trust as determined under the Internal Revenue Code as amended to December 31, 2005, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L. 109-73, and sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and as amended by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.

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1 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
2 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
3 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
4 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
5 excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.
6 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
7 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
8 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403
9 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337,
10 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L.
11 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
12 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.
13 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
14 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
15 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,
16 209, 503, 512, and 513 of P.L. 109-222, 109-227, P.L. 109-227, and P.L. 109-280,
17 excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101,
18 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401,
19 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233,
20 and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, (and P.L. 110-172, excluding
21 section 11 (b), (e), and (g) of P.L. 110-172, except that property that, under s. 71.02
22 (1)(c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986
23 under the Internal Revenue Code as amended to December 31, 1980, shall continue
24 to be depreciated under the Internal Revenue Code as amended to
25 December 31, 1980, and except that the appropriate amount shall be added or

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1 subtracted to reflect differences between the depreciation or adjusted basis for
2 federal income tax purposes and the depreciation or adjusted basis under this
3 chapter of any property disposed of during the taxable year. The Internal Revenue
4 Code as amended to December 31, 2005, excluding sections 103, 104, and 110 of P.L.
5 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
6 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3,
7 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section
8 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and
9 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403
10 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
11 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326,
12 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301
13 of P.L. 109-73, and sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
14 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and as amended by P.L. 109-222,
15 excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and
16 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432,
17 excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302,
18 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding
19 sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, and
20 P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and as indirectly
21 affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203,
22 P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508,
23 P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
24 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
25 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.

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1 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
2 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
3 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
4 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
5 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
6 excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.
7 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
8 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
9 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403
10 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337,
11 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L.
12 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
13 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.
14 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
15 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
16 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,
17 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding
18 sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108,
19 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417,
20 and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235
21 of P.L. 110-28, P.L. 110-141, P.L. 110-142, and P.L. 110-172, excluding section 11 (b),
22 (e), and (g) of P.L. 110-172, applies for Wisconsin purposes at the same time as for
23 federal purposes. Amendments to the Internal Revenue Code enacted after
24 December 31, 2005, do not apply to this subdivision with respect to taxable years that
25 begin after December 31, 2005, and before January 1, 2007, except that changes to

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and P.L. 110-4585.

the Internal Revenue Code made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, apply for Wisconsin purposes at the same time as for federal purposes.

SECTION 31. 71.26 (2) (b) 20. of the statutes is amended to read:

71.26 (2) (b) 20. For taxable years that begin after December 31, 2006, and before January 1, 2008, for a corporation, conduit, or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit, real estate investment trust, or financial asset securitization investment trust under the Internal Revenue Code as amended to December 31, 2006, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,

1 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242,
2 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308,
3 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,
4 section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as
5 it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135,
6 sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, sections 811 and 844 of P.L.
7 109-280, and sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209,
8 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, and as amended by
9 P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L.
10 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e), and
11 (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and
12 (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L.
13 110-289, excluding sections 3081 and 3082 of P.L. 110-289, and P.L. 110-343,
14 excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B, and sections
15 202, 203, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates
16 to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711
17 of division C of P.L. 110-343, and as indirectly affected in the provisions applicable
18 to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
19 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
20 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
21 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
22 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
23 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
24 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
25 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of

✓
INSERT
B

1 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
2 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a)
3 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
4 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,
5 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
6 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
7 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
8 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
9 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
10 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding
11 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
12 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
13 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
14 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
15 P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,
16 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.
17 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,
18 P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
19 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L.
20 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289,
21 excluding sections 3081 and 3082 of P.L. 110-289, and P.L. 110-343, excluding
22 sections 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203, 305,
23 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section
24 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division
25 C of P.L. 110-343. “net income” means the federal regulated investment company

(INSERT B)

taxable income, federal real estate mortgage investment conduit taxable income, federal real estate investment trust or financial asset securitization investment trust taxable income of the corporation, conduit, or trust as determined under the Internal Revenue Code as amended to December 31, 2006, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, sections 811 and 844 of P.L. 109-280, and sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, and as amended by P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289, and P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division

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B

1 C of P.L. 110-343, and as indirectly affected in the provisions applicable to this
2 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
3 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
4 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
5 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
6 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
7 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
8 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
9 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
10 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.
11 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L.
12 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
13 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,
14 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
15 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
16 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
17 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
18 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
19 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding
20 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
21 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
22 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
23 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
24 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,
25 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.

1 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,
2 P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
3 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L.
4 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289,
5 excluding sections 3081 and 3082 of P.L. 110-289, and P.L. 110-343, excluding
6 sections 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203, 305,
7 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section
8 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division
9 C of P.L. 110-343, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats.,
10 is required to be depreciated for taxable years 1983 to 1986 under the Internal
11 Revenue Code as amended to December 31, 1980, shall continue to be depreciated
12 under the Internal Revenue Code as amended to December 31, 1980, and except that
13 the appropriate amount shall be added or subtracted to reflect differences between
14 the depreciation or adjusted basis for federal income tax purposes and the
15 depreciation or adjusted basis under this chapter of any property disposed of during
16 the taxable year. The Internal Revenue Code as amended to December 31, 2006,
17 excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171
18 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
19 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165
20 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of
21 P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,
22 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242,
23 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308,
24 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,
25 section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as